

**Maine Revised Statutes**  
**Title 11: UNIFORM COMMERCIAL CODE**  
**Article :**

**§9-1329. PRIORITY OF SECURITY INTERESTS IN LETTER-OF-CREDIT RIGHT**

The following rules govern priority among conflicting security interests in the same letter-of-credit right.  
[ 1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF). ]

(1). A security interest held by a secured party having control of the letter-of-credit right under section 9-1107 has priority to the extent of its control over a conflicting security interest held by a secured party that does not have control.

[ 1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF) . ]

(2). Security interests perfected by control under section 9-1314 rank according to priority in time of obtaining control.

[ 1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF) . ]

**SECTION HISTORY**

1999, c. 699, §A2 (NEW). 1999, c. 699, §A4 (AFF).

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